Indianapolis Street R'way

NON-TAXABLE Guaranteed Stock

Belt R. R. Preferred Stock N. EWTON TODD FLETCHER BANK

SAFE DEPOSITS.

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Absolute sa: ety against fire and burglar. Policemen day and night on guard. Designed for safe keeping of Money, Bonds, Wills, Deeds, Abstracts, Silver .P.ate, Jewels and valuable Trunks, Package , etc. Contains 2,100 boxes.

Rent \$5 to \$45 Per Year. WILLIAM A. H UGHES - - Manager

OIL PRICE S CUT AGAIN-

Indiana Product Is Three Cents Lower -Decline at Pittsburg.

Special to the Indianapolis Journal. MONTPELIER, Ind., M. wch 4.- The price of Indiana oil sustained anot her reduction of 3 tire steel, 2%c; spring steel, 4%25c. cents to-day. This cut put the price of the

Indiana product at \$1.26. Oil started on its downward course some time ness, 32@40c; skirting, 28@40c; single strap, 41@ 46c; city kip, 60@90c; French kip, 90c@\$1.20; city calfskin, 90c@\$1; French calfskin, \$1.20@1.85. who were holding their oil for \$1.50 were willing to part with their hold, ugs when the first cut came, while others held on to what they had stored. On March 1 another 3. cent cut was registered at the Standard Oil office in this city. This left Indiana oil at \$1.23. So. ne of those who did not sell when the first cut was made hustled to the office and disposed of all they had, while others still held their oil, thi tking the market would get better. But now that the marhet has had another 3-cent slice taken from it, making Indiana \$1.20, most of those w, to have any oil are to-day willing to part wit; t it at before the market goes any lower. Several oil operators were seen to-day questioned regarding the cause of the cont. Dued p in the price of oil, when it was thought peoleum was on its way to the \$1.50 mark. Not a one of these operators was able to give a satisfactory reason for the decrease. The decrease in the price of oil has been gen " eral, the Eastern oils going down 3 cents each time with the rest.

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The quotations to-day are as follows:

Another Cut in Oil Prices.

PITTSBURG, March 4.- The Standard Oil Company to-day cut the price of petroleum 3 cents a barrel on all high grades and 2 cents on the lower grades. This is the second reduction of 5 cents this week, making a total of 6 ents. The prices are as follows: Pennsylvania, \$1.74; Tiona, \$1.90; Corning, Newcastle, \$1.56; Cabell, \$1.49; North Lima, \$1.26; South Lima and Indiana, \$1.21; Somerset, \$1.20; Ragian, 64 cents. The Producers' and Refiners' Oil Company quotes \$1.75 for Pennsylvania crude.

SECURITY TRUST DIRECTORS

ISSUE LETTER FOR PROXIES

The directors of the Security Trust Company have issued a letter to stockholders of the company, in which they oppose the election of Gavin L. Payne as president of the company. The text

"A few days ago Mr. Gavin L. Payne sent a letter to stockholders requesting their proxies to vote at the next annual meeting of your company on May 2, 1904. Mr. Fayne's letter is not indorsed by your board of directors, as Mr. Payne is not the choice of the directors for president of your company, to succeed Mr. Daily, who desires to retire in May on account of ill health. deposits and business of your company have been steadily increasing since its organiza tion. The company is now on a dividend basis has \$35,000 of undivided profits, and its future is very bright. Your board believes that Mr. Daily's successor should be a man of large financial experience, influence and responsibility At a meeting of your board, held on March 3. 1904 by unanimous vote of the directors (excepting Mr. Payne), the undersigned committee was named to request proxies for the next annual meeting, to represent those not able to be present in person. It has always been the desire of your board to have as many stockholders as possible present at the annual meeting of the company, and the inclosed proxy is only for the purpose of your being properly represented in case of your absence. All stockholders are, therefore, requested to revoke any proxies previously given to any person or persons, by signing and return-ing the inclosed proxy to the committee of your board of directors."

LOCAL WHOLESALE TRADE.

Poultry and Other Produce. (Prices Paid by Shippers.)

Cheese-Wisconsin, 13c; New York full creams, 13c: Swiss, 16c; brick, 14c; limburger, 12c. Poultry-Hens, 5c; stags, 8c; cocks, 6c; capons, 12c; young ducks, 9c; springs, 10@10%c; geese, Butter-Choice roll, 12c; Elgin creamery, 28c; Eggs-Steady at 15c. Wool-Local dealers are paying for wagon lots:

Good medium merchantable unwashed, 17c; coarse and braid, 15c; heavy merino, 10@12c; half-blood, 12@14c; burry and cotted, 12@14c; Feathers-Prime geese, 30c per ib; prime duck Beeswax-30c for yellow, 25c for dark. HIDES AND TALLOW.

Green-salted Hides-No. 1, 7%c; No. 2, 6%c; No. 1 calf, 10c; No. 2 calf, 9c.

THE JOBBING TRADE.

(The quotations given below are the selling prices of the wholesale dealers.) Candies, Nuts, Figs.

Candles-Capital stick candy (bris), 6c per lb; mmon mixed, 5c; grocers' mixed, 54c; Banner twist stick, 712@8c; Banner cream mixed, 9c; Derby mixed, 7%c. Nuts-Soft-shelled almonds, 15c; Brazil nuts, 10c; filberts, 12c; peanuts, roasted, 7@8c; mixed

Figs-New Smyrna, 12c per 1b. Coal and Coke.

(Retail Prices.)	
Half ton.	
Anthracite (all sizes)\$3.90	\$7.50
Smokeless 3.15	6.00
Cannel 3.15	6.00
Blossburg 2.90	5.50
Jackson (Ohlo) 2.75	5,25
Kanawha 2.50	4.75
Pittsburg 2.50	4.75
Raymond 2.50	4.75
Wintfrede 2.50	4.75
Hocking Valley 2.40	4.50
Luhrig 2.40	4.50
Brazil block 2.25	4.25
Green and Sullivan (lump and nut) 2.00	3.75
Slack, smokeless 2.65	4.50
Slack, Jackson 1.65	3.00
Slack, Pittsburg	3.00
Slack, West Virginia 1.65	3.00
Slack, Indiana 1.40	2.50
Connellsville coke 3.90	7.50
Oven coke 3.90	7.50
12½ bu. 2	5 bu.
Lump coke, 12c pe: bu\$2.00	\$3.00
Crushed coke, 13c per bu 2.16	3.25
Bags. 25c per ton extra. ground floor or dur	mped
in cellar: 50c per ton extra, second floor or	car-

Drugs. Alcohol, \$2,55@2.75; asafoetida, 10c; alum, 214@ camphor, %c@\$1; cochineal, 55c; chloroform, copperas, brl. 85c; cream tartar, pure, 35c; indigo, 55@80c; licorice, Calab., genuine, 1040c; magnesia, carb., 2 oz., 201122c; morphine, W., per oz., \$2.45@2.75; oil bergamot, per \$3; oplum. \$3.50@3.75; quinine. P. & W., per 30635c; balsam copaiba, 55660c; soap, Cas-13@bfc; soda, blearb., 2%@5c; saits, Epom, 14,04c; sulphur flour, 2% @ic; saltpeter, 80 10c; turpentine, 71@77c; glycerin, 16\2@20c; io-iide potassium, \$2.45@2.50; bromide potassium, 45

ried in cellar. From wagon, 25c per ton extra,

by wheelbarrow, chute or basket.

660c; chlorate potash, 15@20c; borax, 9@12c; honida, 29934c; carbolic acid, 27c; cocaine,

mur., \$3.80@4. Bleached Sheetings - Androscoggin L. Sc; Serkeley, No. 80, 914c; Cabot, 714c; Capitol, 714c; umberland, 814c; Dwight Anchor, 914c; Fruit of the Loom, 9c; Farwell, 8c; Fitchville, 752c; Full Width, 6%c; Gilt Edge, 6%c; Gilded Age, 6c; Hill, 84sc; Hope, 74c; Linwood, 84c; Lonsdale, c; Peabody, 84sc; Pepperell, 9-4, 24c; Pepperell, 9-4, 25c; Androscoggin, 9-4, 25c; Androscoggin, Brown Sheetings-Atlantic A. Sc. Argyle, 74c; not C. 6lac; Buck's Head, sc; Carlisle, 40-inch. Me: Dwight Star, Sie; Great Falls, E, 6%c; Great Falls. J., 6%c; Hill Fine. Sc; Indian Head, Sc; Pepperell R. 6%c; Pepperell, 10-4, 24c; Androscoggin, 9-4 22c; Androscoggin, 10-4, 25c. Prints-Allen dress styles. 5c; Allen TR, 54c; illen robes, ac: American indigo, 5%c; Arnold, ong cloth B. Sc; Arnold L.C. Sc; Cocheco Se; Hamilton fancy, Se; Merrinac pinks and purples, blgc; P.cific fancy, bc; Simpson's urnings, 51c; Simpson's Beriin solids, 5%c; ipson's oil finis ... 6c; American shirting, 5c; black white, 5%c; grays, 5%c Kid-finished Cambrics-Edwards, 44c; Warren, Me; Slater, 4½c; Genesee, 4½c. Tickings-Amoskeag ACA, 140; Conestoga BF. 154c; Cordis 140 14c; Cordis T. 14c; Cordis ACE, 14c; Hamilton awnings, 114c; Kimona fancy, 17c; Lenox fancy, 20c; Lenox XX, 20c; Dakland AF, The: Portsmouth, 14c; Susquehanna, 140; Shetucket SW, c; Shetucket F, 8c; Swift Grain Bags - Amoskeag \$20; American, \$20

Ginghams-Amoskeag, 61/20; Amoskeag dress,

7½c; Lancaster, 6½c; Lancaster dress, 7½c; Toll du Nord, 8½c. Spring patent, \$6 per bri; winter wheat patent, in bri, \$5.60; straight grade, \$5.10; in bri, low

Groceries.

max Java blend, 11.75c.

Coffee - Good, 8@12c; prime, 12@14c; strictly orime, 14@16c; fancy green and yellow, 18@:3c;

powdered, 4.25c; granulated, 2-lb package, 5.25c; granulated, 5-lb package, 5.93c; standard fine granulated, bags or bris, 4.87c; Ridgewood A,

brls, 4.72c; Phoenix A, brls, 4.67c; Empire A, 4.62c; Ideal ex. C, 4.47c; Windsor ex. C, 4.47c;

low, 4.17c; New Orleans (dark), 4c.

Ridgewood ex. C. 4.47c; 10 yellow, 4.37c; 16 yel-

Molasses and Syrups-New Orleans molasses,

fair to prime, 28@32c; choice, 38@42c; syrups, 26

Spices-Pepper, 17c; alispice, 15@18c; cloves, 20

Shot—\$1.40@1.50 per bag for drop. Lead—6\\c@7c for pressed bars. Wood Dishes—No. 1, per 1,900, \$1.80@2; No. 2, 2@2.20; No. 3, \$2.20@2.30; No. 5, \$2.80@3.

Twine—Hemp. 12@18c per 1b; wool. 6@10c; flax. 12@20c; paper. 15c; jute. 12@15c; cotton. 22@25c. Woodenware—No. 1 tubs. \$6@7; No. 2 tubs. \$5@

6; No. 3 tubs, \$475; 3-hoop pails, \$1.80; 2-hoop

pails, \$1.40@1.60; double washboards, \$2.50@2.70;

common washboards, \$1.85@1.50; clothespins, 60@

Iron and Steel.

Bar fron, 2.60c; horseshoe bar, 2.75c; nail r

Leather.

Nails and Horseshoes.

Steel cut nails, \$2.25; wire nails, from store,

\$2.25 rates; from mill, \$2.10 rates. Horseshoes,

per keg. \$4.25; mule shoes, per keg. \$4.25; horse nails, \$4.25 per box. Barb wire, galvanized, \$2.75; painted, \$2.60.

Linseed, raw, 41c per gal; linseed oil, boiled,

Provisions.

Sugar-cured Hams-Indiana, 14 to 16 lbs aver-

Shoulders-English cured, Reliable, 18 to 29 lbs

average, \$14c; sugar-cured, Indiana, \$ to 10 lbs average, 94c.

Pickled Pork-Indiana bear, or jowl, per brl.

200 lbs, \$14; rump, per brl, 200 lbs, \$16; family, per brl, 200 brls, \$16.50; fancy clear bean, per

200 lbs, \$20.50; fancy boneless pig. per

200 lbs, \$21. Also half bris, 100 bris, at half the

price of the bris, adding 50c to cover additional

Bacon-Clear bellies, 25 to 30 lbs average, 10c;

to 22 lbs average, 104c; 14 to 16 lbs average,

clear backs, 20 to 30 lbs average, 10%c; 5 lbs average, 10c; 2 to 10 lbs average, 10%c; sides, about 50 to 60 lbs average, 3%c; 30

P. oduce, Fruit and Vegetables.

Fancy Apples-Baldwins, per brl, \$3.50; Kings,

Carrots— '5c per bu. Celety—C: Wifornia, per crate, \$4.25; per doz, 80c. Cider—Per bri. \$3.50; half bris, \$2.50.

Cocoanuts— \$3.50 per bag, 50c doz. Cranberries—Jersey, \$2.25 per bu; \$6.25 per brl; McFarlin, \$7.50 per brl; Howes, \$8.50 per brl.

Dates-Walnu t, \$1 per box; package dates, 60-lb

Grapes-Califort ta grapes, per crate, \$2; Mal-

Hickory Nuts-Pe v bu, f0c; shellbarks, per bu.

Kraut-Per cask, 45 gals, \$10; per brl, 30 gals,

\$6.50; half bri. 15 gal 5. \$4. Lemons—Extra fancy Messina, 360 size, \$3.50

Onions-Yellow, per cwt. \$2.40; red. \$2.50. Oranges-California Seedl bigs, \$2 per box; Flor-ida, \$3; Navels, per box, \$1.40. Radishes-Per doz, 40c.

ineapples-Florida, per crat v. \$2.75@3.

Potatoes-Northern stock, \$16 4.05 per bu.

Sweet Potatoes-Illinois, \$3.50; Kentucky, \$3.

Turnips-90c per bu; Rutabaga, 75c per bu.

Seeds.

Seed elover, prime, \$6.25@6.75. En tlish clover,

SALES OF REAL ESTATE.

Twenty-Five Transfers Made a Mat-

ter of Record Yesterday.

Instruments filed for record in the recorder's office of Marion county, Indiana, for the twenty-

pt of Lot 18, Butler's sub of Outlot 180. 3,000.00

Robson & Voorhees's add. 12,000.00 Edson T. Wood et al. to Christian M. Hinners, s ½ of Lot 80, Vajen's Spring-

5,000.00

four hours ending at 5 p. m. March 4, 1904:

Joses H. Campbell et ux. to Samuel

Locke, Lot 30, Jackson Dawson's Broad

Van R. Low to Henry J. Prier, pt of

Lots 26 and 27. Julian et al.'s sub,

Anna M. Whiteman to Edson F. Folsom,

Henry J. Prier et ux. to Van R. Low.

pt of Lot 21 and all of Lots 22 to 38,

inclusive, Price's sub. Also, Lot 4,

Mary H. Stoner et al. to Joseph H. Klepfer, und 6-7 of pt of the s e ¼. Sec 32, Tp 17, R 5.

Mary H. Stoner et al. to Rosella Apple

Lot I, William F. Comb's 1st add,

Caroline Fisher et al. to J. D. Eastman,

pt of Lots 34 and 35, Greer & Water,

ton et ux., Los 27 and 28, Walker's

Sunnyside sub. Bartholomew et al.'s

Union Trust Company, guardian, to Albert H. Grove, pt of Lot 11, Vajen's

James C. McMaster et al. to Julia T. George, Lot 87, Bruce Phice add...... Mary A. Crahan to Josept Salzman et

James B. Dodge et ux. to Charles E.

Bertha W. Maas et al. to James B.

Day, Lot 5, Metzger's sub), Wingate's

Dodge, Lot 5, Metzger's sub), Wingate's

Charles E. Day et ux. to George E. Petty et ux. Lot 5, Metzger's sub, Wingate's add

Walter J. Hubbard et ux. to Pliny W.

Bartholomew, trustee, tract at Michi-

Irene Levy et al. to Albert H. Grove, und 7-9 of Lot 11. Vajen's sub, Sq 21.

Hiram H. Plummer to Emma Gueshaber,

Lot 24, Nettie B. Wright's Dennison

Michael Etter to Enoch L. Echstein, Lot

30. Fenneman's heirs' sub.....

John H. Crall et vix. to Kate Eeiser, Lot

Wiley D. Bonner et ux. to Porter J.

Gullefer, Lot 11, Crane's sub of Outlot

Julius Matzke et ux. to Albert E. Uhl.

Julia T. George et al. to Annuity and

Savings Fund Con pany, n 1/2 of Lot 87.

423 North Capitol avenue, \$300.

North Alabama street, \$2,650.

North Summit street, 4:250.

Oxford streets, \$450.

street, \$400.

street, \$150.

Webb, trustee's, Brookside Park

Lot 13, Isaac Coe's sub, Sq 6...... 28,000.00

Bruce Place add...... 1,300.00

Transfers, 25; total consideration.....\$91,731.00

Josephine L. Bronsot , repairs and remodeling,

Hannah M. Furnas, two-story brick biulding,

M. Domaschko, frame cottage, New York and

Laura A. Seibert, repairs to dwelling, Hamil-

Building; Permits.

of Lot 11, Vajen's sub, Sq 21...

gan and Lansing streets, being pt of

Lots 5, 6 and 7, Indianapolis & Cin-

commissioners, sub of pt of Outlot 101. 3,000.00 Samuel P. Ruble to Samuel H. Creigh-

J. Clyde Hoffman, commissioner, to Ju-lia T. George, Lot 87, Brtoe Place add. 2,275.00

pt of Lot 165, Daugherty's sub of

box: 300 size, \$4; Califor nia, 300 to 380 size, \$3.

Banana. Large, \$2 per bunch; medium, \$1.50. Cabbage -Holland Seed, \$3.50 per 100 lbs.

\$3.75; Spi es, \$4; Greenings, \$3.50.

Figs-Smyrna, toe per lb.

Lettuce-13c per ib. Navy Beans-Per bu, 2.15.

Old Pop Corn-3c per lt -

Shallots-Per doz. 75c.

Parsnips-\$1.25 per bu

Pears-Per bu, \$1@1.25.

Walnuts-Native, 50c.

Ripple add ...

town of Oakland ...

1st add, Irvington

Spanish Onions-\$2 per crate.

Squash-Hubbard, 11/2c per lb.

Honey-White clove V, 16c per lb.

box, 5c per lb.

in bris. \$5.

cost of package. Lard-Kettle rendered, 10%c; pure lard, 9%c.

42c per gal; coal oil, legal test, 11@16%c.

Oak sole, 32@42c; hemlock sole, 28@38c; har-

7c; plow slab, 4.50c; American cast steel, 3@1.

Salt-In car lots, 85@90e; small lots, 95c@\$1.

Rice-Louislana, 41/06c; Carolina, 61/2981/2c.

@22c; cassia, 15@18c; nutmegs, 50@60c per ib.

5.35c; standard powdered, 5.15c; frui

grade, \$4; extra fancy, in bri, \$5; buckwheat flour, \$6.10 per bri; graham, \$5.50 per bri.

Java, 28@32c. Roasted—Old Government Java, 221/2@33c; finest Mocha and Java, 28@30c; Java lend, 23c; fancy blend, 18c; Golden blend, 15c. Package coffee-City prices: Ariosa, 11.75c; Lion, 11.75; Jersey, 11.75; Caracas, 11.75; Dutch Java blend, 14.50c; Gates's blended Java, 11.75c; Cliand Commission Houses Made Corn Market Strong. Sugar-City prices: Crystal Dominoes, 5-lb cartons, 71/2c; cut loaf, 5.75c; cubes, 5.35c; XXXX

TRADING IN WHEAT PIT.

CHICAGO, March 4.-Russian and American crop reports to-day exactly offset the effects of lower quotations from foreign wheat markets. Final figures here on May wheat were precisely the same as last night. July was he higher. May corn is up %c and oats %@%c. Provisions are unchanged to 25c lower.

Under the influence of lower cables the wheat market opened somewhat unsettled with May unchanged to Ic lower, at 96@97c. Initial quotations on July were unchanged to 1/2c lower, at 91% @92%c. Commission houses, however, were active buyers at the start, owing to reports from Russia that wheat crop prospects were un-

Business was of considerable volume, and the rush to secure wheat was the cause of a temporary rise to 99c in the May delivery. The price of July likewise advanced to 93, before

Many of the pit traders were bearishly inclined, and on the buige were easily induced to take the selling side. Offerings became so liberal that the advance was soon lost, May declining to 97c; while July reacted to 911/2c. BULLISH CRCP NEWS.

Then some additional bull news regarding crop prospects began to circulate, with a resultant change in sentiment. The Ohio crop report showed the condition of wheat to be only sis, bringing total sales to about 150,000 tons. 63, as compared with 94 a year ago. The drought in the Southwest still continued and a good demand was reported from the Northwest. Many of the earlier sellers began to buy, but offerings were hard to find. There was a good demand for July and the price of that option rose to 93%c, while May also showed a gain of cent or more. The market held firm until near the close,

when another decline occurred on liberal profit taking. Prices at the finish were steady, with May at 97c and July at 92%c. Clearances of wheat and flour were equal to 114,400 bu. Primary receipts were 464,900 bu. Exports of wheat and flour for the week were qual to 1,643,000 bu. Minneapolis, Duluth and Chicago reported receipts of 275 cars, against 246 cars last week and 291 cars a year ago.

Heavy purchases by a prominent prevision interest, together with active buying by large lbs average, 1014c; 20 to 30 lbs average, 11c. commission houses, caused strength in the corn market. There was free liquidation on the advances, but the buying was of such a character that prices were not depressed to any great extent and there was always a good demand on the declines. An increased export demand and smaller receipts at primary points more than offset the influences of lower cables. Close was well toward the top price of the day. May opened %@%c bigher, at 52%@53%c, sold off to 52%c, then rallied to 53%c, closing at 53%c. July showed a net gain for the day of 12c, closing at 524c, after ranging between 514c and 5214c Local receipts were 179 cars, with one of

contract grade. OATS CLOSE HIGHER. Offerings of oats were scarce at the opening. and on good general buying there was a quick jump in prices. Liquidation by local longs checked the advance, however, and caused a sharp reaction. On the break there was active covering of July, the pit crowd being under the impression thest an attempt was being made by one or two of the large interests to accumulate a line in that delivery. The market continued strong the remainder of the session. The opening on May was 14@14c to Welc higher, at 10% @41%c. After selling between 40%c and 41%c, the close was at 41%c.

July ranged between 381/c and 40c and closed 11/4c

higher, at 39%c. Local vecelpts were 203 cars. PROVISIONS ABOUT STEADY Provisions were unsettled, with trading about evenly divided. The market opened strong with new investment buying by commission houses in evidence. On the advance there was liberal realizing, which resulted in a reaction. The feature in trading was the selling of May pork and a consequent break of 5c in the price of that product. Lower prices for bogs at the yards was the main bear influence. \$6.75@7; alsike, \$7.50@8.50. Timothy, prime, \$1.75 @2. Fancy Kentucky bluegrass, \$1.5 \@1.75; ex-tra clean, 60%, 70c. Orchard grass, \$1.75@2; red top, 90c@\$1.75. English bluegrass, \$1.50 \@2. The close was steady at the decline, with May pork 25c lower, at \$13.92%, May lard unchanged at \$7.25 and ribs down 171/2c, at \$7.07/4.

Estimate corn, 260 c	ed recei	pts to-m	ars; hog	Wheat. s. 18,000	25 cars; head.
The lead					
Articles. Wheat— May *July *Sept *Sept Corn—	ing. 96 9214 9134 8616	est. 99 9414 9314	est. 96 92% 91% 8614	Mar. 4.	97 931/4 921/4
May July Sept Oats—	52% 51% 50%	5376 521/2 5176	521/2 511/4 50-1/4	531/2 521/4 511/6	52% 51% 50%
May July Sept	267%	917	40% 38% 33%	39%	401/ ₂ 381/ ₄ 331/ ₂
May July Lard—	14.32%	14.40	\$13.80 13.95	14.071/2	
May July Ribs—			7.25	100	8.25 7.40
May July	7.25 7.35 New.	7.35 7.45	7.05 7.20	7.071/4 7.221/4	7.25 7.25
Cash queasy. Wiles. White, 43c. Parish of the control of the case. Wiles. Clove per bri. \$1. Short rib sides (boxe wines, \$1. Receipts corn, 198.) barley, 12 where \$2.	red. 95c 51½c, 51½c, 51½c, 51½c, 61¢c, 61¢c,	0, 2 spri 0 31.01. Oats-13 3 white 0 6055c. rn, \$1.14 ract gra 4. Lard (loose), 74207.50. 37,700 oats, 40 Shipm	ng, 926: Corn—No. 2, 4 406434 ding, 39 Flaxseed 5. Prim de, \$11.6 l. per 100 \$767.171 Whisky bris; w)	38c; No. 2, 50; 0@40V4c; c. No. 6, 40c; f. No. 1, le timoth 35. Mes 3. Shory—Basis heat, 58, rye, 13, our, 26,0	5, 85@ 4c; No. 2 2 rye, 2 rye, 2 rye, 2 rye, 31.08\4; 1y seed, 8 pork, 05@7.10. 1 clear of high 600 bu; 300 bu;

Local Cash Markets.

2,275.00 rye, 8,600 bu; barley, 7,000 bu.

wheat, 32,300 bu; corn. 141,500 bu; oats, 198,900 bu;

Wheat weak; No. 2 red, \$1 track, \$1 on milling freight; No. 3 red, 971/2c track; March, \$1;

Corn quiet; No. 2 white, 44%c; No. 3 white, 44%c; No. 4 white, 42c; No. 2 white mixed, 44%c; Oats firmer; No. 2 white nominal, 431/20; No. 3 white nominal, 43c; No. 2 mixed, 42%c; No. 3 | week and 11,919 bales last ye.tr. Hay steady and nominal; No. 1 timothy, \$11; No. 2 timothy, \$10. Inspections—Wheat: No. 2 red, 1 car; No. 3 bales foreign wool for the corresponding time red, 1; total, 2 cars. Corn: No. 3 white, 7 cars; last year. This is an increase of 18,271 bales No. 4 white, 2; No. 3 yellow, 3; No. 4 yellow, 1; domestic and 1,061 bales foreign." No. 2 mixed, 1; No. 3 mixed, 4; No. 4 mixed, 9; no established grade, 1; ear. 1; total, 29 cars. Oats: No. 2 mixed, 1 car. Hay: No. 1 timothy,

1 car; No. 2 timothy, 1; total, 2 cars. THE WAGON MARKET. Wheat-\$1.01. Corn-40@45c

Oats-Sheaf, \$5@10; shelled oats, 39@42c. Hay-Clover, \$7.50@8; timothy, \$10@11; mi:ted,

\$10@11; millet, \$8@3.

NEW YORK MARKETS.

NEW YORK, March 4.-Flour-Receipts, 17,152 brls; exports, 11,274 brls. Market continued steady, but dull; Minnesota patents, \$4.25@4.65. Rye flour quiet. Buckwheat flour weak. Corn meal steady. Rye easy. Barley dull. Wheat-Receipts, 31,200 bu. Spot easy; No. 2 under liquidation following disappointing cables Inc

red, \$1.04 elevator; No. 2 red. \$1.05@1.08 f. o. b. | and rather heavier receipts estimated for the Frank W. Smith, repair frame building, 203 afloat; No. 1 porthern Duluth, \$1.05% f. o. b. | day. afloat; No. 1 northern Manitoba nominal f. o. b. | Selling was not particularly aggressive, how-S. E. Perkins, Jr., frame cottage, Blackford affoat. Options opened easy on poor cables and higher consols, but were rallied sharply by a it developed that there was a fair measure of bullish Ohio State report and general private bull support in the market so that prices had H. O. Pantzer, repairs, 508 North New Jersey news from the winter wheat belt, together with soon railled to about the closing prices of last aggressive bull support in Chicago. July here ad- night. This was followed by considerable irvancing le per bu. This was finally lost, how- regularity. ever, under profit-taking, due to a poor export trade. The market closed irregular at 16c decline to %c net advance. May, \$161.01%, closed at \$1.00%; July, 9874@9814c, closed at 97%c; September, 88% 200c, closed at 89%c. Corn-Receipts, 27,950 bu; exports, 4,218 bu. Spot stendy; No. 2 nominal elevator and 55%c f b. affoat; No. 2 yellow, 58c; No. 2 white, 551/2c The option market was firm until the last hour, when the wheat decline caused reaction, last prices being only 4c net higher. Room covering and support by leading Chicago people helped the early advance. May, 584 959c, closed at batte; July, 57(65714c, closed at 5714c. Oats-Receipts, 78,000 bu; exports, 17,280 bu. Spot quiet; No. 2, 55%c; standard white, 57c; No. white, 57c; No. 3 white, 561/2c. Hay quiet. Hops firm; State common to choice. 1903, 30@27c; 1902, 24@28c; Pacific coast, 1903, 27@ 33c; 1902, 24@27c. Hides firm. Leather firm. Wool firm. Coal nominal. Beef steady. Cut meats quiet. Lard casy; Western steamed, \$7.50. Refined weak; continental, \$7.60; S. A., \$8.25; compound, \$6.874667. Pork easy; short clears, \$15@16.75; mess, \$15.50 Rice steady. Molasses firm. Coffee—Spot Rio cominal; No. 7 invoice. 6%c. Mild steady. Sugar -Raw firm; fair refining, 2 15-16c; centrifugal,

6 test, 3 11-32@3 7-16c; molasses sugar, 2 11-16c. The market for coffee futures opened steady at (CONTINUED ON PAGE 11, COL. 2.)

TO LEASE NEW 'PHONE COMPANY.

Heavy Buying by Provision Interests | Reports from South Indicate Exceptional Prosperity-Prospects on

Pacific Coast Improved.

weekly review of trade to-morrow will say: of spring trade and a tructural work.

and reports from the South indicate exceptional Buyers continue to arrive at the leading markets, but the volume of trade is restricted by high prices, particularly for co.ton goods. Railway earnings for February were 2.2 per cent. less than last year, bad weather restricting

there was sufficient profit taking to cause a and there are several disturbing teatures, yet market promise to restore activity. leading interest at a price equivalent to \$13.85

at Pittsburg.

ever tendency there was last week to make concessions on forward business, and the average of otton goods is at the highest point of the sea-This naturally checks operations for the future, particularly in export trade, which is any preferred stock), will be permitted to subvery dull. Domestic hides are weaker than is scribe for common stock in the Indianapolis very dull. Domestic hides are weaker than is scribe for common stock in the Indianapolis the settlement upon the terms and method of was better than expected, showing a net increase the Panama withdrawal from the subtreasury of \$37,000. The principal movements of currence quality. Leather is less active, supplies accumulating,

less freely and receiving fewer orders than a

COAL PRICES FIRMER THROUGHOUT THE WEST.

"Complexities in connection with the wage scale negotiations this week at Indianapolis and the strong probability of a strike in at least part of the States represented in the interstate conference, if not in all of them, have had a firming tendency on bituminous markets all through the West. The middle of the week, when the situation was regarded as the gravest from the standpoint of future peace in the labor world, many Chicago shippers withdrew quotations on spot coal and determined to await developments before deciding on their future policy. This naturally had a strong influence on the situation and prices in some instances gained 25 cents a ton, while in others there was a gain of 10 and 15 cents.

support any such moven ent. sylvania, the Kanawha district of West Vir-ginia, Michigan, part of Kentucky, Iowa, Ne-braska, Kansas, Missouri and Arkansas all use the interstate agreement as a basing rate in reaching agreements in their localities. In event

by either side at that time.

Wool Market Improved.

No. 3 white mixed, 44½c; No. 4 white mixed, 42c; No. 2 yellow, 44½c; No. 3 yellow, 44½c; No. 3 yellow, 44½c; No. 3 mixed, 42½c; No. 2 mixed, 44½c; No. 3 mixed, 42½c; No. 3 mixed, 42½c; No. 4 mixed, 42½c; No. 5 mixed, 42½c; No. 6 mixed, 42½c; No. 6 mixed, 42½c; No. 7 mixed, 42½c; No. 8 mixed, 42½c; No. 9 mixed, 42½c; amounted to 17,795 bales, against 9,432 bales last 87,546 bales domestic and 23,061 bales foreign

Coke Trade Hampered.

reduced to a five-day run, and one or two plants were cut down to half time, causing a drop in production of over 15,000 tons.

THE COTTON MARKET.

NEW . YORK. March 4 .- The cotton market opened steady at a decline of 10 to 20 points

advance of 1500 points on the active months. quently inclined to even up for over Sunday. ket prices worked to about the opening figures on the active months. The final tone was barely steady, at a net decline of 7612 points on the general list. Sales were estimated at 500,000

There were frequent intervals of bull support during the session, and invariably the market readily responded, but the instant the support became less active a declining tendency developed, and the day as a whole seemed to reflect apprehensions of a reaction among the unchanged prices to an advance of 5 points, fol- | smaller operators, though the big bulls appeared | lowing rather steadler European cables than ex- to remain favorable to still further advances.

INDIANAPOLIS TELEPHONE COMPANY | THE ACTIVITY IS STILL CONFINED TO A FEW SPECIALTIES.

> The Increased Activity Does Not Represent Any Additional Outside In-

Sales of stock, shares ... The Indianapolis Telephone Company, which will lease and operate the property of the New | Corresponding day last year Sales to date this year Corresponding date last year

NEW YORK, March 4.-Activity was slig stimulated in the market to-day, but wit effecting any more appreciable movemen prices than on the dullest days of the week Up to noon the number of shares traded in not far below the day's total yesterday and day before. From that time the market dre

There was nothing in the day's news to exp clearly the spurt in activity. Traders seeningly impelled by the idea that perman insativity is impossible, and that the longe The dividends of 6 per cent, upon the \$400,000 continues the more likely is an attempt to an end to it to prove successful.

To-Cay's demonstration, although conduwith a little more confidence and determina than for some time past, was still purely fessional. The movement of individual stocks | Union Pacific conv. fours ... had a good deal to do with the general tone. Advances in Brooklyn Transit and in the other apolis Telephone Company and for the lease of local traction stocks in sympathy were attribthe property of the New Telephone Company to uted to the prospect of the new Williamsburg it will be formally launched next Tuesday at | bridge across the East river being opened to

There was a slight advance in the coalers on The new company probably will be incorpo- the assumption that a soft coal strike would help rated the day following, or, at the latest, some the apthracite business in the same way that time next week, according to present plans. S. | the arthracite strike stimulated the soft coal business. Delaware & Hudson enjoyed the benefit in addition to the strong showing of its annual report.

ings at \$50 per source. The par value of the Indianapolis Telephone common stock will be ed as a satisfactory clearing up of a doubtful cash for the market became ex-\$106. Thus, at 50, holders of New Telephone stock | matter and as off ring a possibility of stimulawill get the common stock in the new company | tion to investment here on the part of the in the Indianapolis Telephone Company holders | Some trouble was reported from Paris in the nual report. London sold about 10,000 shares. Faflures this week in the United States are of stack in the New Telephone Company will re- winding up of the set Tement, but the power for which were readily taken. The large financial 236, against 240 last week, 287 the preceding week, celve a bonus of Indianapolis Telephone pre- disturbance of this factor was felt to be about eperators are at present absent from the city, fourth week in February, although showing a large proportion of loss compared with last year, are relatively better than for preceding weeks and offer some encouragement for the plea that inclement weather is responsible for the greater

part of the losses. The progress of the cuts in freight rates toward the point of loss on traffic seems likely to sharpen the zeal of the officials who are trying to fix up the dispute. A glance at the list of net changes for the day, however, will show that these various causes were not very effective in bringing about the higher prices which those who professed to A decline in Northern Securities on the curb was the reminder of the recurring effect to be looked for from the Supreme Court decision on Monday. is decided to make the capitalization \$1,500,000. The movement of currency has been in favor of New York, and a gain in cash for the week be subscribed for by the general public. Divi- is indicated of nearly \$2,000,000 in spite of the out-go of gold to South America, transfers to was regarded with dissatisfaction rather than otherwise as showing a decreasing interior use

Attempts to sell St. Paul on the favorable January statement and a report of a Burlington improvements the company will begin as soon | note issue helped the late reaction. Corn products was liquidated freely, and the closing was heavy. Bonds were dull but firm. Total sales, par value, \$1,294,000. United States bonds were unchanged Sales and the range: High- Low- Clos.

400

3,300 2136 100 (1238 900 39

600 12756 ,127

..... 1,700

Delaware & Hudson..... 500 156% 155%

Kansas City Southern.... 100 3414 2114

Pennsylvania 19,300 114% 113%

Louisville & Nashville.... 1,300 103% 103

Del., Lack. & West...... 200

D. & R. G. pfd......

Erie first pfd...... 3,360

Hocking Valley pfd..... 100 80

Missouri Pacific 3,100 89

Southern Pacific 5,100 44%

Wells-Fargo

American Linseed Oil

Am. Linseed Oil pfd..... 3,700 22% 22% 22%

*Am. Sugar Refining..... 11,000 125% 124%

International Paper 111/2

Am. Smelt. and Refining.

200 8214 8212

400 31

1,700 194% 194

Southern Railway

EXPRESS COMPANIES-

MISCELLANEOUS-

American Ice

Am. Linseed Oil pfd......

Col. Fuel and Iron.....

8112 Chicago, M. & St. Paul gen. fours.

C., C., C. & St. Louis gen. fours.....

*Chicago Terminal fours.....

Consolidated Tobacco fours.....

Colorado & Southern fours.....

*Denver & Rio Grande fours.....

Erie prior lien fours.....

Am. Ice pfd...

Am. Loco. pfd....

Anaconda Mining Co.,

Texas & Pacific.

200

W. pfd..... 100 34 34 9,200 74½ 74½

300 23

Denver & Rio Grande

Erie second pfd.....

Iowa Central pfd.....

C. S. first pfd...

Illinois Central

Iowa Central

. S. second pfd.

Atchison Atchison pfd B. & O. pfd..... Chesapeake & Ohio...... than 7,000 telephones, and in Marion county, out-Chicago & Alton..... 5,300 39% side the city limits, more than 1,000 'phones, C. & A. pfd .. The New Telephone Company was organized and incorporated on Jan. 22, 1898. Its franchise Chicago Great Western ... Chicago & Northwest. ... Chi., Mil. & St. Paul...... 12,800 129% C., M. & St. P. pfd...... Chi. Term. and Trans.... Chi. T. and T. pfd...... 1,500 21%

NEW TELEPHONE SECURITIES

Price 100-\$5,000 Merchants' Heat and Light Fives Sold at 102 1-2.

New Telephone securities advanced from 3 to 7 points on the Stock Exchange yesterday. The bid for the stock went from 79 to 87, 1 point at a jump, an advance of 8 points from the low sentiment there is always the possibility at the point for the day and 7 points above Thurs- Manhattan L 1,200 144 day's bid. The ask price advanced from 88 to Met. Securities par-12 points. The first offering price was 110. Met. Street-railway 1,600 115% 115

The New Telephone first fives advanced on the Missouri Pacific 3,100 89 881/4 Mo., Kan. & Texas....... 700 15% 15% day and 31/2 points over Thursday's bid. The Nat. R. R. of Mex. pfd ... ask price was 95, 5 points over the previous day's New York Central. 2,600 114% 114% 114 Norfolk & Western 1,200 56% 55% 55% from 80 to 83. Thursday there was no bid for Ontario, & Western dock companies in Chicago have cleaned up the second fives. There were no sales of the P. C., C. & St. L.......

Reading first pfd...... 100 Reading second pfd...... guarantee the 6 per cent. dividends upon the St. Louis Southwestern... stock of the company and the interest upon its bonds. These securities have been strong Southern Railway pfd.... lately, but dull. There is a tip out that the New Telephone stock will go to par this week. Tol., St. Louis & West.

Outside of the advances in New Telephone T., St. L. & W. pfd...... has been a very good call the past week for medium territories and scoured wools and also for stock and bonds interest in the session of the Union Pacific pfd....... 200 87 three-eighths-blood fleeces. What demand there | Exchange yesterday centered in the movement of | Wabash grading from a half-blood down, and there is little doubt that if larger selections of such wools had been available an increased business on the call at 1021s, in \$1,000 lots. The house

> The only movement in the bank and trust company stocks yesterday was the sale of a block of ten shares of Union National Bank on the call at 1011/2. The bid price then went to 101. None of the stock was offered after the sale. American National holds firm at the advance of 1 point Am. Cotton Oil pfd....... 300 736

Rattroad common	111	*****
Railroad pfd	120	125
wn-Ketcham Iron Works pfd	104	107
ital National Bank	145	149
tral Trust Co	120	143
trai Trust Comment	100	*****
nax C. & B. P. Co	TEXAS.	85
imbia National Bank	110	****
sumers' Gas Trust Co	990	
tware & Madison Co. Tel	alle.	47
eral Union Surety Co	89	93
ne Brewing Co	117	-
ana Hotel Co. pfd	20	55
ana National Ban's		
ana National Dates	*****	235
ana Title Guar, & Loan Co	69	72%
ana Trust Co	161	166
ana Trust Coana Union Traction Co	12	16
ols. & Martinsville R. T. Co	*****	49
anapolis Fire Insurance Co	143	150
anapolis & Eastern Ry. Co	****	75-
anatolis & Eastern Ry. Co	53295	49
anapolis & Eastern pfd	93	118
anapolis Street Railway	9017	
anapolis Street Landay	3014	90
pls. Traction and Terminal	83	38
Ruilding	79	86
Ruilding	*****	
chants' National Bank	220	225
chants' National Bank	196	
land Portland Cement common	Noone o	40
land Portland Cement pfd	****	8214
Talechane Ca	27 ×	
v Telephone Co	100	100
Telephone-Long Distance	1	60
ple's Deposit Bank	210	115
ple': Deposit Bank	*****	
th Fertilizer pid	100	*****
urity Trust Co	100	10246
on National Bank	101	
on Traction common	2314	35
on Traction ofd	7314	76
on Trust Co	E-0.72	995
Camp Hardware Co. pfd	100	107
sson pfd	166	105
SONDS-		
	5600	
ad Ripple flyes	30	
zens' Street R. R. fives	106	110
aware & Madison Co. Tel. fives	0.00000	90
ne Heat. & Light. Co. fives	****	100
ana Hotel sixes	95	103
lana Union Traction fives		75
dpls., Col. & Southern fives	1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	
suprae, Cor. or continern nycarras	*****	477

terest-Some Trouble in Paris.

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	*St. Louis Southwestern firsts Seaboard Air. Inc. force
	Seaboard Air-Line fours
	Southern Pacific fours
	TEACH IN PART THE TENETH
	1 Western fours.
	Union Pacific fours

U. S. Steel : round fives ..

F. I. conv. fives.

Wheeling & Lake Erie fours.....

Wisconsin Central fours.....

Wabash deb.

The Leading Trust Co. of Indiana

118-120 E. Market St.

Capital, - - \$600.000

Executes All Manner of Trusts

Trust Co.

\$300.000

The Union

BROKERS' VIEWS ON THE STOCK MARKET

[A. W. Thornson.] NEW YORK, March 4 .- The market to-day The reaction in the grain markets was urged The transactions were larger than yesterday Holders of company stock of the New Tele-phone Company (the company has never issued degree that the feverish rise in grain had detremely dull after midday, but retained its early advances. There was some buying of Delaware & Hudson on the excellent showing of the anand hence we do not look for any material im-provement at present. At the same time the position of the market and the manner in which stocks are held, prompt us to believe that the time is ripe to accumulate good stocks.

[Meyer & Kiser.] NEW YORK, March 4.-There was a little more activity in the stock market to-day and the tional, but prices were maintained in a satisfactory manner. The market was wholly professional and the activity was really limited to eacht or ten stocks. There was no news development of importance, and there was further talk of the possibility of a decision in the Northern Securities case being handed down on Monday. It is extremely doubtful if the market can be stirred into anything resembling real activity while this decision is impending. The preliminary estimates of cash changes this week indi-cate gains by the banks ranging from \$1,500,000 to \$3,400,600. There has been a substantial increase in cash from the interior, but part of this was sent here undoubtedly in anticipation of the canal payment. The bank statement tomorrow should be relatively good and an in-crease in reserve is likely. St. Paul earnings for January were published in the afternoon and showed an increase in gross of \$154,289, and an increase in net of \$56,582. Among the active stocks to-day were Sugar, Brooklyn Rapid Transit, St. Paul, Alton, Mexican Central, Amaigamated Copper, Pennsylvania and Rock Island common. This activity, of course, was in a comparative degree. Amalgamated Copper lost frac-tionally during the day, and Sugar sold off somewhat in the later trading. Mexican Central was strong and there was evidence of manipu-

London Money Rates Lower. LONDON, March 4.-Rates for money were

easier in the market to-day, and the increased supplies were diminished by the demand. While the recent redemption of \$20,000,000 in treasury bills largely benefited the market, the addition to the supply only approximated \$7,500,000. The remainder went to liquidate borrowings from the Bank of England and meeting the country month-turn demand. Business on the Stock Exchange was dell prices were somewhat irregular and most departments were stagnant. Consols improved, but reacted at the close to \$5% for the account. Americans at the opening were lifeless, but fairly steady at parity. They railied during the last hour and closed firm. Grand Trunk was flat on the traffic decrease. Foreigners were mostly firm.

Ruling Against Erie Certificates Is Rescinded. NEW YORK, March 4.-The Stock Exchange cent ruling regarding Erie Railroad voting trust

certificates. As a result all such certificates dated subsequent to Feb. 29 will hereafter constitute a good delivery.

THE MONEY MARKET.

Rates on Loans and Exchange-Clearings and Discounts.

INDIANAPOLIS .- Commercial paper, 6 per cent.; time loans, 5%@6 per cent.

Indianapolis Clearings.

Corresponding day last year..... 1,029,315.9 Balances New York Rates.

months, 4@4% per cent : prime mercantile paper, 4140514 per cent. Sterling exchange strong, the easy, with actual business in bankers' bills \$4.86.65@4.86.70 for demand and at \$4.86.80@4.86.85

for sixty-day bills; posted rates, \$4.84% and

NEW YORK .- Money on call, 13.@2 per cent .:

closing bid, 1% per cent.; offered at 2 per cent.

Time loans steady and dull; sixty days, 36334

per cent.; ninety days, 31/43% per cent.; six

\$4.871/2; commercial bills, \$4.831/204.83%. Rates Abroad. LONDON.-Money, 24@24 per cent.; discounts, 3 1-16@31/4. Consols, 851/4@85 9-16. PARIS.-Three per cent. rentes, 95f 224c for the account. Exchange on London, 25f 175c for BERLIN.-Exchange on London, 20m 46% pfgs.

Markets for Silver. NEW YORK .- Bar silver, 57%c; Mexican dol-

Discount rates: Short bills, 21/2 per cent.; three

Treasury Statement.

LONDON .- Bar silver, 26 7-16d an ounce.

WASHINGTON.-Friday's statement of the treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve in the division of redemption, shows: Available cash balance......\$225,472,602 Gold 105,119,431

BANK CLEARINGS FOR WEEK

NEW YORK, March 4.- The following table, compiled by Bradstreet, shows the bank clearings at the principal cities for the week ended March as compared with the corresponding week last 98% year:

Chleago 193,148,256 Dec.,, 4, 120, 295, 574 Dec. . . 11.7 7% | Philadelphia 111,974,965 Dec. .. 6.9 St. Louis Pittsburg 39,216,022 Dec...24.4 30,449,902 Dec....18.3 20.328,998 Dec.....25.3 Baltimore 22,633,800 Inc. 21,280,781 Inc....30. 14,350,395 Dec...12 Cleveland 8,481,904 Dec .. Omaha 7,479,214 Dec. 6,565,700 Inc... Providence 6,879,186 Inc. 6,000,850 Inc., INDIANAPOLIS 6,200,147 Dec. St. Paul variance commence Los Angeles 6,087,791 Dec. 4 460,009 Inc. Denver 4,783,300 Dec., 126,039 Inc. 2 973 179 Dec. .. 10.2 3 920, 493 Enc... Richmond 4.224.838 Dec. 223, 135 Dec. . . 18.1 Portland, Ore 2,142,559 Inc... Tacoma

Outside New York 854,221,394 Dec., 5.8

Totals, United States \$1.967.687,202 Dec ... 18 2

Milwautice Memphis Seattle Nashvilla Atlantic Coast-line fours...... 91% Spokane, Wash Evansville

Five-Million-Dollar Loan, Chicago & Northwestern consol sevens 1291/a Chicago, R. I. & Pacific R. R. fours...... 69% CHICAGO, March 4.—The Illinois Trust and Chicago, R. I. & Pacific R. R. col. lives...... 77% Savings Bank has made a loan of \$5,000,000 to 97% the Chicago, Eurlington & Quincy Railroad Com-714 pany. The rate of interest is understood to be 84% a per cent, and the time nine months. The pur-9712 pose of the loan is understood to be retirement 96% of \$5,000,000 5 per cent, notes issued by the Burlington last summer. Erie general fours..... Si

HE SAW DOUBLE. Mrs. Booze (3 A. M.)-What keeps you so long in the hall. Why don't you come up Mr. Fuller Booze (loaded-Theresh twohic-hall racksh down here-hic-and I don't know-hic-which one to hang my hat on."

Mrs. Booze-Hang one hat on each.

GRAIN PRICES HELD FIRM BUSINESS IS IMPROVING WILLLAUNCH BIG COMPANY BETTER TONE TO STOCKS

NEWS OF BOTH SORTS TO AFFECT, IRON AND STEEL INDUSTRY IS MAK-ING FURTHER PROGRESS.

> Business continued to improve, despite the dif- Telephone Company, will be incorporated next ficulty of low temperature and high prices. Weather conditions have been singularly unpropitious, deep snow retarding distribution of merchandise and excess to coid delaying the opening | phone Company. Yet retailers are masting extensive preparations and plans are submitted for namerous building operations. Prospects have improved on the Paific coast, where muci-needed rain has fallen,

It may be said with some degree of assurance that the iron and steel industry has made further progress in the right direction, and the prospect is brighter than it has been at any time during the winter. Gains are small, it is true, the presence of purchasers in all divisions of the notably vigorous, strength and activity appearing in merchant pape, plates and bars. A large purchase of Bessemer pig iron was made by the

This represents the first definite advance, and is encouraging, although only amounting to 25c a ten. The-sale is on an embange basis, the purchaser trading coke for pig aton, the same as was done in 1894 to help the market. Several | New Telephone Company. smaller contracts were en'ected on the same ba-An abundance of buyers in the dry goods market failed to produce any large volume of business, although there is a disposition to advance Recovery in the raw material corrected what-

except of harness leather, which is scarce and arm. New England shoe shops are shipping

nd 229 the corresponding week last year. Failures in Canada number 27, against 22 last week, 20 the preceding week and 16 last year.

CHICAGO, March 4.- The Black Diamond, reviewing the Western coal trade, to-morrow will

'At this writing it is regarded as almost as-

sured that a strike will be declared in the Pennsylvania and Ohio fields. The future of Illinois and Indiana is not so certain. In some quarters disrupted and these two States, in event of no agreement being reached at Indianapolis, will negotiate with the miners' organization direct. Whether this will be done is questionable. Thus far there has been 210 outward indication that such a policy would be pursued, but the under-current has been decktedly along that line, and among individual operators in the two States mentioned there is a sentiment which would In event of a general suspension which would involve the four States in the interstate agreement, it is probable ower 200,000 miners would be thrown cut of work and operations would cease in nearly every unionized bituminous field in the country. The operators of central Penn- is for twenty-five years, and renewable for

of a suspension it is belleved improbable that the States mentioned would care to sign local agreements unless a reduction was granted. In event that they did they might find themselves handicapped because of the higher rate they were paying for mining than the States where the disagreement occurred, especially if the latter finally won out and were accorded a lower rate by the United Mine Workers' organization. 'The situation from the standpoint of relation to labor is the gravest since 1897. Advices received from Indianapolis late in the week were far from assuring and operators everywhere who had attended the convention expressed the opinion that neither side could retreat from the po-sition which it had taken. Notwithstanding this sentiment there is always the possibility at the bigration may be resorted to as a final cure for the trouble. Under the surface there were indications the middle of the week that this might be used to preserve the peace, but no advances of a definite nature to that end had been made continues steady and unchanged. Dock stocks in Chicago, Milwaukee and at the head of the

'In the Western anthracite trade the market lakes are well reduced and the prediction made in this column some time since that very little hard coal would be carried over into the new year will be verified unless March proves to be an unusually mild month. Two of the large their tonnage and are dependent upon rail shipments to sumply their trade. Other companies have reduced their surplus tonnage immensely and there is to shipping company that looks upon the future with any degree of discourage-

BOSTON, March 4.- The American Wool and

"While the wool market shows no improvement in the volume of bu dness transacted, there has been a very good call the past week for meis is still for the lower of wools, those "The receipts of wool in Boston this week The total receipts since Jan. I have been wool, against 69,279 bales demestic and 28,000

SCOTTDALE, Pa., March 3 .- The coke trade is badly hampered by a car shortage, the production for the past week being over 12,000 tons | American Central Life Insurance Co 80 increase of the surplus stock in the coke yards is proving a serious handicap to operations, and as a result a number of six-day plants were

Sully appeared to be buying. Certain spot interests also were appearing on the buying side and us prices worked upward the liquidation naturally grew heavier, the light estimates for to-morrow's receipts and the expectation of a bullish visible supply statement to-morrow helped to sustain the market, attracting some outside buying, and the advance was not checked until May had reached 18.00c and July 15.96c, an Then selling became heavier. Reports from the South still indicating some export demand did not, as a rule, reflect a satisfactory spot demand at the advanced prices, and the smaller longs seem to fear that after an advance of about 11gc in a week, the market might have somewhat overbought, and were conse-It also appeared that New Orleans interests which had sent buying orders here early was selling in the afternoon, and in the late mar-

pected, but demand was limited by the full Brazilian receipts, and the continued offerings of im
CONTINUED ON PAGE 11 COL 23

New Company Will Have \$1,200,000 or \$1,500,000 Capital Stock-Will Be Incorporated Next Week.

week. The lease will be for about twenty years, the length of the franchise of the New Tele-The Indianapolis Telephone Company will be

capitalized for \$1,200,000 or \$1,500,000-\$400,000 or \$500,000 3 per cent, common stock and the remainder 6 per cent, preferred stock.

The general plan by which the Indianapolis company will lease and operate the property of the New Telephone Company will be similar to the plan under which the Indianapolis Traction and Terminal and the Indiana Union Traction

companies were organized.

ommon stock of the New Telephone Company (§24,000 annually) and the 5 per cent. interest upon the \$800,000 bonds of the New Telephone Company (\$40,000 annually) will be guaranteed ! Certain special branches of the industry are by the Indianapolis Telephone Company the en-The plans for the organization of the Indian-

> the annual meeting of the stockholders of the street-railway traffic at an early date. P. Sheerin, president of the New Telephone Company, Louis Hollweg, vice president, and

11. B. sale, secretary and treasurer, will hold similar offices in the indianapolis Telephone Company. any preferred stock), will be permitted to sub- pressed stocks. on a 6 per cent. basis. With the common stock | French and Panaman beneficiaries. ferred stock to the extent of 25 per cent. of at an end. By this plan all of the common stock of the

Indianapolis Company will go to the present

holders of the New Telephone stock, if the issue

18 \$400,060; also \$100,000, or 1,000 shares, of the

If the capitalization of the company is \$1,200,-

preferred stock.

000, this will leave \$700,000 of the preferred for the general investing public. It has not been decided definitely yet, President Sheerin said yesterday, whether the new company will issue \$100,000 of common and \$800,000 of preferred stock, or \$500,000 of common and \$1,000,000 preferred. This matter will be settled, likely, at the meeting of the stockholders of the New Telephone Company next Tuesday. It is the present plan, Mr. Sheerin says, to issue at once only \$100,000 of the preferred stock besides the 1,000 shares which will go to holders of stock in the New Telephone Company. If it dends upon the preferred will be paid semi-annually, it is thought. The manner of paying the | Chicago and absorption by the subtreasury. dividends upon the common has not been de-

common (if the common issue is \$500,000, instead of \$400,000) will be used for the extensive as the weather will permit. It is the present intention to issue a second \$100,000 of the preferred when the extensions and improvements are well under way or near completion. The remainder of on call. the stock will be held in the treasury to be issued from time to time when the company needs additional capital. The Indianapolis Telephone Company will make extensions this spring which will enable it to put into operation an additional 3,000 phones. The New Telephone Company has on its books now 2,000 more subscribers than it can ac- | Canadian Pacific 1,500 111% 111 commodate with its present equipment. The Central of New Jersey.... company has in operation in the city now more Chesapeake & Ohio...... 200

The \$100,000 of preferred stock, and the \$100,000

twenty-five years longer. ADVANCE FROM 3 TO 7 POINTS

Bid for Stock Goes to 87, with Ask

This price was reduced 10 points, but no sales M., St. P. & S. Ste. M.... M., St. P. & S. S. M. pfd.

The advance in these securities is the direct result of the reorganization plan by which the Rock Island Co. New Telephone Company is to be leased to the Indianapolis Telephone Company, which will St. L. & S. F. 2d pfd

+ + +

Quotations.

Atlas Engine Works pfd.....

LED MA TE-TANGET THERETE THE CASE AND ADDRESS TO THE TANK THE	1336	The same of the sa	THE MAN PLANT	14. 200 1 100		
epital National Bank 145	149	Consolidated Gas	1,700	19434	194	1
entral Trust Co 130		Corn Products	9,200	18%	1514	
Imax C. & B. P. Co	85	Corn Products pfd	1,400	70	68%	
olumbia National Bank 110		Distillers' Securities	****	2277		
onsumers' Gas Trust Co 900	****	General Electric	400	162%	16234	- 3
elaware & Madison Co. Tel	144	International Paper	44.44	****		-
elaware & Madison Co. 101	47	Inter. Paper pfd	****		25.20	
ederal Union Surety Co 89	93	International Pump	****		(FXX4)	
ome Brewing Co 117	****** }	Inter. Pump pfd	****		****	
diana Hotel Co. pfd 30	55	Inter, Tump pro-	800	4747	9.000	
diana National Ban's	235	National Lead	200	151%	1484	
diana Title Guar. & Loan Co 60	7234	North American	2.5.55	5555	100.00	
diana Trust Co 161	166	Pacific Mail	300	271/2	27.56	
diana Union Traction Co 12	16	People's Gas		9836	9814	
dols. & Martinsville R. T. Co	49	Pressed Steel Car	200	28%	28%	
dianapolis Fire Insurance Co 143	150	Pressed Steel Car pfd	WEAR.	2000	2000	
idianspolis Gas Co	75	Pullman Palace Car	X2.50	4974	****	2
dianapolis & Eastern Ry. Co	49	Republic Steel	230	73/2	71/2	
dianapolis & Eastern pfd 90	7500	Republic Steel pfd	****	2000	1111	
dianapolis Street Railway 86%	98	Rubber Goods	490	19%	19	
dilla Transfer and Terminal	90	*Rubber Goods pfd		77.74	L/W/	
idpls. Traction and Terminal 35	38	Tenn. Coal and Iron			14.44	- 1
aw Ruilding	86	United States Leather	200	714	734	
Laycock T. B. Mnfg. Co. pfd	****	U. S. Leather pfd	700	70	1.54	7.0
arion Trust Co 220	225	D. S. Leather Production		78	78	
erchants' National Bank 196	*****	United States Realty		7%	744	
idland Portland Cement common	40	U. S. Realty pfd	630	52%	51	
idland Portland Cement pfd	8214	United States Rubber	300	13	12%	
ew Telephone Co87	100	U. S. Rubber pfd	500	4816	48	
ew Telephone-Long Distance	60	United States Steel	3,700	1114	11	
eople's Deposit Bank	115	U. S. Steel pfd	8,300	5656	565%	
Polk J. T. Co. pfd		Westinghouse Electric	700	160	159	1
auh Fertilizer pfd 100		Western Union	100	88	88	-73
aun Fertilizer pro-	*****	*Ex. dividend.			- Nove	- 7
ecurity Trust Co 100	1021/2					
nion National Bank 101		UNITED STATES BONI	38			
nion Traction common 3314	35	U. S. refunding twos, regi	stered		0700701	-11
nion Traction pfd 731/2	76	U. S. refunding twos, cou	23000			11
nion Trust Co	995	U. S. threes, registered				
an Camp Hardware Co. pfd	107	U. S. threes, coupon	0000000	*****	******	141
asson pfd 100	105	U. S. new fours, registere	a		******	-61
*BONDS—						
DOMDE-		U. S. new fours, coupon	******	******	*****	-11
road Ripple fives 90	*****	U. S. old fours, registered				
itizens' Street R. R. fives 106	110	U. S. old fours, coupon	****	*****	*****	-11
elaware & Madison Co. Tel. fives	90	RAILROAD BONDS-				
lome Heat. & Light. Co. fives	100	Atablasa addicatorest from				100
diana Hotel sixes 95	103	Atchison adjustment four		******	*****	+ 3
diana Union Traction fives	75	Atlantic Coast-line fours	*****	TEATER	ARREST	n d
Indpls., Col. & Southern fives		Baltimere & Ohio fours	*****	*****	******	.1
dianapolis & Eastern	4774	Baltimore & Ohio three-ar	id-a-h	alfs	******	
	101	Central of Georgia fives	****	******	*******	.31
dianapolis & Greenfield R. R. fives	103	Central of Georgia first in	C			- 4
dianapolis Gos Co. sixes 104	105	Chesapeake & Ohio four-a	nd-n-	anlfs		.10
dols. & Martinsville R. T. fives 86	88	Chicago & Alton three-and	d-a-ha	lfs		
dianapolis Northern fives	88	Chicago, B. & Quincy new	fours			1
July Chart Dallman hands forms 60	474.47	The state of the s	W. 11 W. W. W.			100

Indianapolis Water Co. fives...... 160

Kokomo Ra'lway & Light Co. fives. 994

Merchants' Heat & Light Co. fives.. 1621/2

Midland Portland Cement fives

New Telephone, Long Discance fives

"With accrued interest. "No bid or ask quo-

Union Traction of Indiana, fives..... 94

New Telephone first fives.....

New Telephone second fives ...